

are high, when you use leveraging to buy land and for the city slickers, that is where you buy land, inflation boosts up the value. You then use that land as collateral to buy other land and you wind up in the situation where many farmers are now even those who make their payments on time. As the value of land which was artificially jacked up falls, even though you have made your payments on time, the book value of your assets has dropped, the loan is no longer collateralized and the banker will come and take your land which is what they are doing. There are other problems. The federal government has been cagey in setting farmers into commodity groups against each other. They will put the dairy farmer, the dairymen, against the cattlemen by giving price supports on milk. That led to a surplus of milk cows, over a million, which are going to be dumped on the market, not to produce milk but for beef. So here is the cattle person upset now because it is going to deprive the amount that he can get for his beef so again two farm groups are fighting each other and the city people look at them and say, why can't you get together. The grain dealer, grower, may be set against the pork producer and there is such an internal war because people can't stop long enough to work together because their pick now has become desperate and when you have two people sitting on a board which can only support one of them, they think, the one is going to push the other one off or both of them may drown but if they thought maybe both of them couldn't sit on the board but they might slide off into the water and each hold an end of the board and there is enough buoyancy to keep them both afloat but when you make people think that their interests are against each others interests they will destroy each other like the gingham dog and calico cat. I am rushing, trying to get through. I am going to yield the rest of my time to Senator Rod Johnson. Rod, I had some splendid things to say but I have to give you this time.

PRESIDENT: Two minutes left, Senator Johnson.

SENATOR R. JOHNSON: Well, Senator Chambers may not be a farmer but I think he analyzed the situation pretty well. The problem I think is the fact that we are paying extremely high interest rates. We have overexpanded in the farm